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Globalization and interdependence

Draft resolution submitted by the Vice-Chairman of the Committee, Mr. Giovanni Brauzzi (Italy), on the basis of informal consultations held on draft resolution A/C.2/54/L.19

The role of the United Nations in promoting development in the context of globalization and interdependence

The General Assembly,

Recalling its resolution 53/169 of 15 December 1998,

Recognizing the challenges and opportunities of globalization and interdependence,

Expressing serious concern over the increasing risks of marginalization of a large number of developing countries from the globalization process, including in the finance, trade and technology sectors, and the additional vulnerability of those developing countries which are in the process of integrating into the world economy, resulting particularly from the volatility of short-term capital flows and the accentuation of income disparities within and among countries,

Recognizing that globalization and interdependence are opening new opportunities through trade, investment and capital flows, and advancements in technology, including information technology, for the growth of the world economy, for development and for the improvement of living standards around the world,

Emphasizing that the international systems dealing with development, finance, trade and transfer of technology should further address the negative impacts of globalization on developing countries,

Expressing grave concern over the generally widening technological gap between the developed and developing countries, particularly in the area of information and communication technology, which is shaping the contours of globalization,

Mindful, in the process of trade liberalization, of the diminution of trade preferential margins for developing countries, particularly the least developed countries and small island

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developing States, and of the need for countries to take measures, as appropriate, in accordance with the rules of the World Trade Organization, to address that diminution with a view to offsetting it,

Underlining the need to continue work on a wide range of reforms to create a strengthened international financial system,

Recognizing the importance of appropriate policy responses at the national level by all countries to the challenges of globalization, in particular by pursuing sound macroeconomic and social policies, noting the need for support from the international community for the efforts, in particular of the least developed countries, to improve their institutional and management capacities, and also recognizing that all countries should pursue policies conducive to economic growth and to promoting a favourable global economic environment,

Underlining the importance of promoting the integration of developing countries into the world economy in order to enable them to take the fullest possible advantage of the trading opportunities arising from globalization and liberalization,

Underscoring the urgent need to mitigate the negative consequences of globalization and interdependence for all developing countries, including landlocked developing countries and small island developing States and, in particular, African countries and the least developed countries,

Convinced of the need, in the context of globalization and interdependence, to develop and implement policies to promote equity, transparency and inclusion, with the goal of promoting development, particularly of developing countries,

Reiterating that the United Nations is in a unique position, as a universal forum, to achieve international cooperation in addressing the challenges of promoting development in the context of globalization and interdependence,

Convinced that the United Nations has a key role in fostering greater coherence, complementarity and coordination in addressing economic and development issues at the global level,

Noting the report of the Secretary-General on the role of the United Nations in promoting development in the context of globalization and interdependence,[1]

Noting also the *Human Development Report, 1999*,[2] which focuses on globalization with a human face,

Taking note, in the context of globalization and interdependence, of the ongoing work of the Commonwealth Secretariat/World Bank Joint Task Force on Small States,

Noting with appreciation that the United Nations Conference on Trade and Development, at its tenth session, to be held in Bangkok in February 2000, will focus on "Development strategies in an increasingly interdependent world: applying the lessons of the past to make globalization an effective instrument for the development of all countries and all people",

Welcoming the decision of the Economic and Social Council to devote the high-level segment of its substantive session of 2000 to the theme "Development and international

[1] A/54/358.

[2] New York, Oxford University Press, 1999.

cooperation in the twenty-first century: the role of information technology in the context of a knowledge-based global economy",[3]

1. *Reaffirms* that the United Nations has a central role in promoting international cooperation for development and in promoting greater policy coherence on global development issues, including in the context of globalization and interdependence;

2. *Strongly stresses* that the United Nations, the Bretton Woods institutions and the World Trade Organization should intensify their collaboration, as appropriate, in promoting policy coherence, complementarity and coordination on economic, financial, trade and development issues at the global level, which should aim at optimizing the benefits and minimizing the negative consequences of globalization, liberalization and interdependence, taking into account the specific vulnerabilities, concerns and needs of developing countries;

3. *Calls* for increased international cooperation to address the challenges of globalization through the enhanced participation of developing countries in the international economic policy decision-making process; integrated consideration of trade, finance, technology transfer and development issues by the relevant international institutions; and continuation of a wide range of reforms of the international financial system;

4. *Calls upon* all countries, in particular the major developed economies, to enhance coherence among their financial, trade and development cooperation policies, with a view to creating an enabling international economic environment supportive of development, in particular of developing countries;

5. *Stresses* the importance, at the national level, of maintaining sound macroeconomic policies and developing effective institutional and regulatory frameworks and human resources, so as to realize the mutually reinforcing objectives of poverty eradication and development, including through national poverty reduction strategies and enhanced policy coherence;

6. *Urges* the international community to promote international development cooperation aimed at enhancing the participation of developing countries in the globalizing world economy;

7. *Also urges* the international community to adopt policies that promote equity in finance, trade and transfer of technology and address the problems of developing countries in the areas of external debt and transfer of resources, financial vulnerability, declining terms of trade and market access;

8. *Welcomes* the efforts of the United Nations Conference on Trade and Development and the International Trade Centre and other multilateral and bilateral efforts to help developing countries, including landlocked developing countries and small island developing States and, in particular, African countries and the least developed countries, in addressing their specific concerns within the globalizing economy, in particular through technology-related assistance in the fields of trade policy, improvement of trade efficiency and policies and trade in services, and in electronic commerce;

9. *Emphasizes* the importance of recognizing and addressing the specific concerns of countries with economies in transition so as to help them to benefit from globalization with a view to their full integration into the world economy;

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[3] Economic and Social Council decision 1999/281.

[10.* *Strongly underlines* the importance of an enabling environment for investment, in particular for foreign direct investment, of market access, governance through efficient, transparent and accountable public service and administration, increase in the volume and effectiveness of official development assistance, tackling unsustainable debt burdens, including debt conversion measures, flexibility in the implementation of the Enhanced HIPC Initiative and, as recommended in the April 1998 report of the Secretary-General, support for regional cooperation and integration, as priority areas that need to be addressed in order to achieve sustainable development in African countries and to encourage the participation of all African countries in the global economy;]

11. *Emphasizes* the technology-led dimension of globalization and the importance of facilitating access to and transfer of information and communication technology and corresponding knowledge, in particular to developing countries, on favourable terms, including concessional and preferential terms, as mutually agreed, taking into account the need to protect intellectual property rights, as well as the special needs of developing countries, to enable them to benefit from globalization by full and effective integration in the emerging global information network;

12. *Strongly emphasizes* the need for the regional and national capacity-building programmes of the United Nations system, the regional commissions, United Nations funds and programmes and the specialized agencies to have a strong component oriented towards assisting developing countries as well as countries with economies in transition, in the area of information and communication technology;

13. *Requests* the Secretary-General to prepare, in close collaboration with the United Nations Conference on Trade and Development and in consultation with other relevant organizations, a comprehensive report containing action-oriented recommendations on further promoting the role of the United Nations system in the transfer of information and communication technology to developing countries and also on its role in promoting policy coherence, complementarity and coordination on economic, financial, trade, technology and development issues at the global level in order to optimize the benefits of globalization;

14. *Also requests* the Secretary-General to convene, if possible, from extrabudgetary resources, a meeting of a high-level panel of experts on information and communication technology, taking into account equitable geographical representation and in consultation with Member States, to prepare a report, to be made available in early June 2000, containing recommendations on the role of the United Nations in enhancing the integration of developing countries in the emerging global information network; facilitating access for developing countries to information and communication technology, including on preferential and concessional terms, where appropriate, and promoting the participation of developing countries, including through infrastructure facilities, in knowledge-intensive sectors of the global economy;

15. *Invites* countries, and other relevant entities, in a position to do so, to provide the necessary extrabudgetary resources for the convening of the high-level panel;

16. *Decides* to include in the agenda of its fifty-fifth session the item entitled "Globalization and interdependence".

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* No agreement reached on this paragraph